THE DEPARTMENT OF ENERGY
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Department of Energy Offers $90.6 Million Conditional Commitment Loan Guarantee to Support Colorado Solar Generating Facility

Project is One of the First Utility Scale, High Concentration Photovoltaic Energy Generation Facilities in the U.S. and the Largest of its Kind in the World

Washington D.C. --- U.S. Energy Secretary Steven Chu today announced the offer of a conditional commitment for a $90.6 million loan guarantee to Cogentrix of Alamosa, LLC. The loan guarantee will support the construction of the Alamosa Solar Generating Project, a 30 megawatt (MW) net capacity High Concentration Solar Photovoltaic (HCPV) generation project located in south-central Colorado near the city of Alamosa. Cogentrix estimates the project will create about 75 construction jobs and 10 operations jobs. The project will source over 80 percent of its components from the U.S.

“Colorado has long been a leader in the development and deployment of renewable energy, and this project builds on that record,” said Secretary Chu. “By deploying an innovative, commercially-ready technology at utility scale, the Alamosa Solar Generating Project is increasing the generation of clean, renewable power, creating jobs and strengthening the U.S. economy.”

"Today's announcement from the Department of Energy is exciting news for Colorado,” said U.S. Senator Mark Udall. “With this significant financial commitment, Cogentrix will have the tools to finish construction on one of the largest and most innovative photovoltaic solar power plants in the country -- as well as create a significant number of jobs in the San Luis Valley. I have long been a supporter of smart renewable energy projects, and I look forward to watching Cogentrix's plans unfold."

“This is great news for the San Luis Valley and for the entire state’s new energy economy,” said U.S. Senator Michael Bennet. “This new solar facility will further solidify Colorado’s lead in clean energy, create good-paying jobs, and provide a much-needed economic boost for the San Luis Valley and all of Colorado.”

The proposed facility will use innovative HCPV systems consisting of concentrating optics and multi-junction solar cell panels that are controlled by a dual-axis tracking system. The tracking system rotates and tilts the cells throughout the day so the surface of the solar panel maintains an optimal angle with respect to the sun. According to the project sponsor, the multi-junction solar cells are nearly 40 percent efficient or about double that of more traditional PV panels used in areas with high amounts of direct sunlight, such as Alamosa County. The Alamosa Solar Generating Project will sell all of its electricity output to Public Service Company of Colorado. The facility will produce approximately 75,000 megawatt hours of clean renewable energy per year, enough to power over 6,500 homes, and will avoid the emissions of over 43,000 tons of carbon dioxide per year.

The Department of Energy's Loan Programs Office administers loan guarantee programs that support the deployment of innovative technologies that avoid, reduce, or sequester greenhouse gas emissions, in addition to the Advanced Technology Vehicle Manufacturing (ATVM) Loan Program, which supports the development of advanced vehicle technologies. Including both programs, DOE has issued loans, loan guarantees or offered conditional commitments for loan guarantees totaling over $30 billion to support 28 clean energy projects across the United States. The program's 12 generation projects produce nearly 25 million megawatt-hours annually, enough to power over two million homes. Including the Alamosa Solar Generating Project, the program has committed over $7.5 billion in loan guarantees to solar generation projects. DOE has also issued conditional commitments or loan guarantees to support numerous other projects, such as four of the world’s largest solar projects, two geothermal projects, the world’s largest wind farm and the nation’s first new nuclear power plant in three decades. For more information, please visit http://www.lpo.energy.gov.

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